

## **NEWS RELEASE**

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### **TFS, a Subsidiary of Compagnie Financière Tradition, Brokers First Transaction on the NYMEX Emissions Contract**

**NEW YORK, August 3, 2005** – Tradition Financial Services (TFS), a leading over-the-counter brokerage firm, today announced its coal and environmental products desk brokered the first transaction on the NYMEX emissions contract. The January 2006 future on Vintage 2006 NOx allowances transacted at \$2800/allowance for 100 allowances. NYMEX offers SO<sub>2</sub> and NO<sub>x</sub> contracts for Vintages 2005 through 2008.

Eric Klein, a TFS senior emissions broker, stated "The NYMEX products offer an important new risk management tool for market participants. TFS is proud to have successfully completed the first transaction." He continued, "The contract helps to remedy counterparty credit issues and facilitate monthly delivery throughout the year. Interest in the emissions marketplace should continue to grow among non-traditional players now that NYMEX has added the contracts to their product offering."

TFS's coal and environmental products desks are located in New York, London, Frankfurt and Sydney.

### **About TFS**

Founded in 1985, TFS is a market leader in the brokering of financial and non-financial products. With offices worldwide, the Company covers currency options, equity derivatives, freight, precious metals, energy and pulp & paper markets. TFS Energy brokers a full spectrum of OTC energy and energy-related physical and derivative products (including electricity, natural gas, crude oil and refined products, coal, environmental products and weather derivatives) and exchange-traded futures and options. Over the past decade, TFS has been voted 46 times the number one broker of fuel oil, natural gas, electricity, weather, jet fuel, gasoline and crude oil in *Energy Risk's* annual broker polls. TFS is a subsidiary of Compagnie Financière Tradition (CFT), one of the world's top three brokers in financial and commodity-related products with a presence in 18 countries and 2,000 employees. CFT is listed on the Swiss Exchange (Symbol: CFT). For further information, please visit [www.tfsbrokers.com](http://www.tfsbrokers.com).

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